

Economic system of the Quran

Abu Hayyan Saeed

The economic system described in Al-Quran e Kareem is very clear. There are many verses about the economic system of Islam. I understood these verses easily.

Surah Al-Baqrah , Verse # 3

الَّذِينَ يُؤْمِنُونَ بِالْغَيْبِ وَيُقِيمُونَ الصَّلَاةَ وَمِمَّا رَزَقْنَاهُمْ يُنْفِقُونَ ۝ ٣

Translation:

who believe in the Divine Message(Wahi) , establish system, and spend wealth excess from what We have provided for them,

— Dr. Mustafa Khattab, the Clear Quran

Surah Al-Baqrah , Verse # 215

يَسْأَلُونَكَ مَاذَا يُنْفِقُونَ ۖ قُلْ مَا أَنْفَقْتُمْ مِنْ خَيْرٍ فَلِلْوَالِدَيْنِ وَالْأَقْرَبِينَ وَالْيَتَامَىٰ وَالْمَسْكِينِ وَابْنِ السَّبِيلِ ۗ وَمَا تَفْعَلُوا مِنْ خَيْرٍ فَإِنَّ اللَّهَ بِهِ عَلِيمٌ ۝ ٢١٥

Translation:

They ask you 'O Prophet in` what `way` they should spend wealth ?. Say, "Whatever wealth you give are for parents, close relatives, orphans, the poor, and `needy` people. Whatever good you do is certainly well known to Allah."

— Dr. Mustafa Khattab, the Clear Quran

Surah Al-Baqrah ,Verse # 254

يَا أَيُّهَا الَّذِينَ ءَامَنُوا أَنْفِقُوا مِمَّا رَزَقْنَاكُمْ مِّن قَبْلِ أَن يَأْتِيَ يَوْمٌ لَا بَيْعَ فِيهِ وَلَا خُلَّةٌ وَلَا شَفَاعَةٌ ۗ وَالْكَافِرُونَ هُمُ الظَّالِمُونَ .

Translation:

O believers! Spend from what We have provided for you before the arrival of the Day of judgment when there will be no bargaining,¹ friendship,² or intercession. Those who disbelieve are ‘truly’ the wrongdoers.

— Dr. Mustafa Khattab, the Clear Quran

Surah Al-Baqrah Verse # 261

مَثَلُ الَّذِينَ يُنْفِقُونَ أَمْوَالَهُمْ فِي سَبِيلِ اللَّهِ كَمَثَلِ حَبَّةٍ أَنْبَتَتْ سَبْعَ سَنَابِلٍ فِي كُلِّ سُنْبُلَةٍ مِائَةُ حَبَّةٍ ۗ وَاللَّهُ يُضَاعِفُ لِمَن يَشَاءُ ۗ وَاللَّهُ وَسْعٌ عَلِيمٌ

Translation:

The example of those who spend their wealth in the cause of Allah (to help needy people and welfare deeds) is that of a grain that sprouts into seven ears, each bearing one hundred grains. And Allah multiplies ‘the reward even more’ to whoever He wills. For Allah is All-Bountiful, All-Knowing.

— Dr. Mustafa Khattab, the Clear Quran

Surah Al-Baqrah Verse # 262

الَّذِينَ يُنْفِقُونَ أَمْوَالَهُمْ فِي سَبِيلِ اللَّهِ ثُمَّ لَا يُتْبِعُونَ مَا أَنْفَقُوا مَبًّا وَلَا أَدَىٰ ۙ لَّهُمْ أَجْرُهُمْ عِندَ رَبِّهِمْ وَلَا خَوْفٌ عَلَيْهِمْ وَلَا هُمْ يَحْزَنُونَ .

Translation:

Those who spend their wealth in the cause of Allah (for needy people and welfare deeds) and do not follow their charity with reminders of their generosity or hurtful words—they will get their reward from their Lord, and there will be no fear for them, nor will they grieve.

Surah Aal-e-Imran ,Verse # 92

لَنْ تَنَالُوا الْبِرَّ حَتَّى تُنْفِقُوا مِمَّا تُحِبُّونَ ۚ وَمَا تُنْفِقُوا مِنْ شَيْءٍ فَإِنَّ اللَّهَ بِهِ عَلِيمٌ

Translation:

You will never achieve righteousness until you spend some of what you cherish. And whatever you give is certainly well known to Allah.

Surah Al-Anfaal ,Verse # 41

وَأَعْلَمُوا أَنَّمَا غَنِمْتُمْ مِنْ شَيْءٍ فَإِنَّ لِلَّهِ خُمُسَهُ وَلِلرَّسُولِ وَلِذِي الْقُرْبَىٰ وَالْيَتَامَىٰ وَالْمَسْكِينِ وَابْنِ السَّبِيلِ ۚ إِن كُنْتُمْ ءَامَنْتُمْ بِاللَّهِ وَمَا أَنْزَلْنَا عَلَىٰ عَبْدِنَا يَوْمَ الْفُرْقَانِ يَوْمَ التَّلَاقِ ۚ الْجَمْعَانِ ۚ وَاللَّهُ عَلَىٰ كُلِّ شَيْءٍ قَدِيرٌ ٤١

Translation:

Know that whatever you earn, one-fifth is for Allah and the Messenger i.e poor close relatives, orphans, the poors, and 'needy' people, if you 'truly' believe in Allah and what We revealed to Our Prophet(Abd) on that decisive day when the two armies met 'the day of Conquest'. And Allah is Most Capable of everything.

— Dr. Mustafa Khattab, the Clear Quran

There is a clear cut indication to spend at least 20% of our income for needy people as per listed.